

Message Text

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47

ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 L-03 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 /088 R

66603

DRAFTED BY: DBSMITH

APPROVED BY: EB/ OCA/ REP: LHPOMEROY

XMB: CEHOUSTON DON BOSTWICK

EB/ IFD/ ODF- TCSCHAFER

EA/ ROC - MMCDONNELL

----- 066660

R 151411 Z MAY 73

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

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E. O. 11652: N/ A

TAGS: ETRD, TW

SUBJ: EXIMBANK FINANCING OF TASHING CHEMICAL FIBER PLANT

TODAY WE SENT THE FOLLOWING CABLE TO CIECD:

1. " IN ACCORDANCE WITH THE OPERATING AGREEMENT THIS IS TO INFORM YOU THAT EXIMBANK, ON MAY 9, 1973, AUTHORIZED A LOAN/ GUARANTEE TO TASHING CHEMICAL FIBER COMPANY FOR CONSTRUCTION OF A NYLON SIX FILAMENT PLANT. TERMS IN ACCORDANCE WITH EXIMBANK CURRENT APPROACH TO FINANCING IN TAIWAN CALL FOR A CASH PAYMENT OF 20 PERCENT OF U. S. DOLLAR COSTS OR DOLS 1,460,000, AN EXIM DIRECT CREDIT FOR 40 PERCENT OR DOLS 2,920,000 AND A GUARANTEE OF COMMERCIAL CREDITS IF NEEDED FOR 40 PERCENT DOLS 2, 920,000 OF WHICH AT LEAST ONE- HALF MUST BE NON- U. S. IF NON- U. S. IS FROM A TAIWAN SOURCE, EXIMBANK WILL NOT GUARANTEE. THE LOAN AND ANY EXIMBANK GUARANTEE WOULD BE GUARANTEED BY THE GOVERNMENT OF CHINA.

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2. REPAYMENT WILL BE IN 14 EQUAL SEMIANNUAL INSTALLMENTS
BEGINNING SIX MONTHS AFTER COMPLETION BUT NOT LATER THAN JULY
1, 1975, WITH THE COMMERCIAL CREDITS BEING REPAYED IN THE FIRST 7
AND EXIMBANK IN THE LAST 7.

3. THE INTEREST ON EXIMBANK' S CREDIT WILL BE AT THE RATE OF
6 PERCENT PER ANNUM AND THERE WILL BE A COMMITMENT FEE OF 1 /2
OF 1 PERCENT PER ANNUM.

4. WE ASK YOUR CONCURRENCE." RUSH

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 15 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE092105
Document Source: CORE
Document Unique ID: 00
Drafter: DBSMITH
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730546/aaaajhix.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 31 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31-Jan-2002 by collinp0>; APPROVED <25 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 980217
Subject: EXIMBANK FINANCING OF TASHING CHEMICAL FIBER PLANT
TAGS: ETRD, TW
To: TAIPEI
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005